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INFO OCT-01 ISO-00 ARAE-00 CIAE-00 DODE-00 PM-04 H-02

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E.O. 11652: N/A

TAGS: ECIN, EGEN, PFOR, DR

SUBJ: RESULTS OF SELA'S FOUNDING SESSION IN PANAMA

- 1. FOLLOWING INFORMATION ON THE MINISTERIAL MEETING IN PANAMA LAST WEEK FOR THE CREATION OF THE LATIN AMERICAN ECONOMIC SYSTEM (SISTEMA ECOMICO LATINOAMERICANO SELA) WAS OBTAINED FROM CHIEF DOMINICAN DELEGATE, FERNANDO PERICHE VIDAL. FROM CLOSE AND EXTENSIVE ASSOCIATION WITH PERICHE, EMBASSY BELIEVES THE INFORMATION TO BE RELIABLE. PERICHE IS SOMETHING OF AN ECONOMIC NATIONALIST BUT IS SINCERE AND HONEST.
- 2. SELA'S CHARTER WAS SIGNED BY ALL COUNTRIES PRESENT AT THE PANAMA MEETING EXCEPT GRENADA AND BARBADOS, WHO WERE GIVEN 30 DAYS TO MAKE UP THEIR MINDS. ALL SIGNATORY GOVERNMENTS MUST SUBMIT THE CHARTER TO THEIR RESPECTIVE LEGISLATIVE BODIES FOR RATIFICATION.
- 3. FORMER ECUADORIAN FINANCE MINISTER JAIME MONCAYO WAS CHOSEN SECRETARY GENERAL OF SELA AND CARACAS WAS AGREED UPON AS THE SEAT.

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- 4. AFTER A LONG AND LIVELY DEBATE AT PANAMA OVER FUTURE VOTING ARRANGEMENTS IN SELA, IT WAS DECIDED THAT SOME ISSUES WOULD BE RESOLVED BY TWO-THIRDS VOTE AND OTHERS BY CONSENSUS. SELA'S CHARTER ATTEMPTS TO ENUMERATE THE ISSUES WHICH WILL BE RESOLVED IN THESE RESPECTIVE FASHIONS.
- 5. THE VENEZUELAN GOVERNMENT IS TEMPORARILY UNDERWRITING SELA'S ANNUAL BUDGET OF ALMOST DOLS 1 MILLION. A SECRETARIAT WILL BEGIN FUNCTIONING IMMEDIATELY. SELA WILL ESTABLISH A CENTRO LATINOAMERICANO DE INFORMACION Y DIVULGACION IN ECONOMIC, SOCIAL, CULTURAL AND TECHNICAL FIELDS.
- 6. SELA WILL DESIGN NEW MECHANISMS OR REINFORMCE EXISTING ONES WHICH WILL ASSIST THE SIGNATORY STATES IN OBTAINING BETTER PRICES AND ASSURED STABLE MARKETS FOR THEIR PRODUCTS.
- 7. SELA WILL TRY TO ACHIEVE COMMON LATIN AMERICAN POSITIONS IN SUCH INTERNATIONAL FORUMS AS THE GROUP OF 77, UNCTAD, MTN, AND THE LIKE.
- 8. IN WHAT PERICHE CHARACTERIZED AS AN INNOVATIVE AND ORIGINAL APPROACH, SELA WILL BE SETTING UP MANY ACTION COMMITTEES, EACH ONE TO DEAL WITH AN INTERNATIONAL FORUM OR AN INTERNATIONAL COMMODITY. WHEN THE ECONOMIC COUNSELOR ASKED WHETHER THERE WOULD BE AN ACTION COMMITTEE TO WORK WITH THE GROUP OF LATIN AMERICAN AND CARIBBEAN SUGAR EXPORT COMPANIES (GEPLACEA), PERICHE REPLIED AFFIRMATIVELY. WHEN THE ECONOMIC COUNSELOR ASKED ABOUT SELA'S WORKING JOINTLY WITH SUCH ORGANIZATIONS AS THE INTERNWIWMNAL BAUXITE ASSOCIATION WHICH INCLUDES AUSTRALIA AND MEMBER COUNTRIES IN AFRICA, PERICHE LOOKED PUZZLED AND REPLIED HE WAS NOT SURE HOW THAT WOULD WORK OUT.
- 9. PERICHE SAYS THAT THE FIRST TASK OF SELA WILL BE TO DEVELOP A COORDINATED LATIN AMERICAN POSITION FOR THE GROUP OF 77 MEETING IN MANILA NEXT JANUARY 26. SELA WILL HAVE ITS FIRST MEETING ON JANUARY 9 TO CONSIDER THAT SUBJECT.
- 10. PERICHE TOLD THE ECONOMIC COUNSELOR THAT SELA WAS NOT REPEAT NOT AGAINST THE US BUT WOULD BE FILLING A VACUUM IN LATIN AMERICA IN ASSISTING LA COUNTRIES TO ACCELERATE THEIR LIMITED OFFICIAL USE

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ECONOMIC AND SOCIAL INVOLVEMENT. IN A SUBSEQUENT PRESS CONFERENCE OCTOBER 21, PERICHE DESCRIBED SELA AS A "LATIN AMERICAN MECHANISM OF CONSULTATION AND COORDINATION FOR FORMULATING COMMON POSITIONS AND STRATEGIES ON ECONOMIC AND SOCIAL SUBJECTS VIS-A-VIS THIRD COUNTRIES, GROUPINGS OF OTHER COUNTRIES, AND INTERNATIONAL ORGANIZATIONS AND FORUMS."

11. PERICHE ALSO INFORMED THE PRESS THAT THE PANAMA MEETING

BACKED (RESPALDO) THE UNION OF BANANA EXPORTING COUNTRIES (UPEB) AND GEPLACEA.

12. PERICHE TOLD THE ECONOMIC COUNSELOR THAT BECAUSE OF DIFFERENT LEVELS OF DEVELOPMENT AMONG VARIOUS LA COUNTRIES HE DID NOT ANTICIPATE SELA'S ATTEMPTING TO DO FOR ALL OF LATIN AMERICA WHAT THE ANDEAN PACT IS ATTEMPTING FOR ITS MEMBER COUNTRIES. HE INDICATED THAT HE FELT ONE OF THE PRINCIPAL CONSTRUCTIVE THINGS OF LATIN AMERICAN-OWNED MULTINATIONAL CORPORATION S

AND THE FOSTERING OF COMPLIMENTARY INDUSTRIAL ESTABLISHMENTS. AS AN EXAMPLE OF THE FORMER HE CITED A RECENT BAUXITE CORPORATION FORMED BETWEEN JAMAICA AND MEXICO. AXELROD

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Message Attributes

Automatic Decaptioning: X Capture Date: 01 JAN 1994 Channel Indicators: n/a

Current Classification: UNCLASSIFIED
Concepts: CHARTER, SECRETARY GENERAL, MINISTERIAL MEETINGS, REGIONAL ORGANIZATIONS, ECONOMIC INTEGRATION, MEETING REPORTS, PERSONNEL APPOINTMENTS

Control Number: n/a Copy: SINGLE

Draft Date: 23 OCT 1975 Decaption Date: 01 JAN 1960 **Decaption Note:**

Disposition Action: RELEASED Disposition Approved on Date: Disposition Authority: GolinoFR Disposition Authority: Gollinork
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:

Disposition History: n/a Disposition Reason: **Disposition Remarks:**

Document Number: 1975SANTO04733 Document Source: CORE

Document Unique ID: 00

Drafter: n/a Enclosure: n/a Executive Order: N/A Errors: N/A

Film Number: D750368-0957 From: SANTO DOMINGO Handling Restrictions: n/a

Image Path: ISecure: 1

Legacy Key: link1975/newtext/t19751024/aaaaavcr.tel

Line Count: 131 Locator: TEXT ON-LINE, ON MICROFILM

Office: ACTION ARA

Original Classification: LIMITED OFFICIAL USE

Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a

Page Count: 3

Previous Channel Indicators: n/a

Previous Classification: LIMITED OFFICIAL USE

Previous Handling Restrictions: n/a

Reference: n/a

Review Action: RELEASED, APPROVED

Review Authority: GolinoFR Review Comment: n/a **Review Content Flags:** Review Date: 23 JUL 2003 **Review Event:** Review Exemptions: n/a

Review History: RELEASED <23 JUL 2003 by ShawDG>; APPROVED <24 JUL 2003 by GolinoFR>

Review Markings: Margaret P. Grafeld

Declassified/Released US Department of State EO Systematic Review

06 JÚL 2006

Review Media Identifier: Review Referrals: n/a Review Release Date: n/a Review Release Event: n/a **Review Transfer Date:** Review Withdrawn Fields: n/a

Secure: OPEN Status: NATIVE

Subject: RESULTS OF SELA'S FOUNDING SESSION IN PANAMA TAGS: ECIN, EGEN, PFOR, DR, XM, SELA, (MONCAYO, JAIME)

To: STATE

Type: TE

Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006